

EXHIBIT 1

United States Bankruptcy Court/Southern District of New York

Lehman Brothers Holdings Claims Processing Center
c/o Epiq Bankruptcy Solutions, LLC
FDR Station, P.O. Box 5076
New York, NY 10150-5076

Howard Aff. EX-1

PROOF OF CLAIM

UNIQUE IDENTIFICATION NUMBER: 555248610

Filed: USBC - Southern District of New York
Lehman Brothers Holdings Inc., Et Al.
08-13555 (JMP) 0000028278



NOTE: This form should not be used to make a claim for an administrative expense arising after the commencement of the case. A request for payment of an administrative expense may be filed pursuant to 11 U.S.C. § 503. Additionally, this form should not be used to make a claim for Lehman Programs Securities (See definition on reverse side.)

Name and address of Creditor: (and name and address where notices should be sent if different from Creditor)

LBH (MERGE2,DBF,SCHED_NO) SCHEDULE #: 555248610*****
NICHOLAS P. HOWARD
114 WEST ROAD
NEW CANAAN, CT 06840

Check this box to indicate that this claim amends a previously filed claim.

NOTICE OF SCHEDULED CLAIM:
Your Claim is scheduled by the indicated Debtor as:

Court Claim Number:
(If known)

SCHEDULE G - EXECUTORY CONTRACT OR UNEXPIRED LEASE

Filed on: _____

DESCRIPTION:
RESTRICTED STOCK UNIT AGREEMENT

Telephone number: 646-262-7204 Email Address: nicholas.howard@barcap.com

Check this box if you are aware that anyone else has filed a proof of claim relating to your claim. Attach copy of statement giving particulars.

Check this box if you are the debtor or trustee in this case.

Name and address where payment should be sent (if different from above)

Telephone number: Email Address:

1. Amount of Claim as of Date Case Filed: \$ 3,424,760.03

If all or part of your claim is secured, complete Item 4 below; however, if all of your claim is unsecured, do not complete item 4.

If all or part of your claim is entitled to priority, complete Item 5.

If all or part of your claim qualifies as an Administrative Expense under 11 U.S.C. §503(b)(9), complete Item 6.

Check this box if all or part of your claim is based on a Derivative Contract.*

Check this box if all or part of your claim is based on a Guarantee.*

***IF YOUR CLAIM IS BASED ON AMOUNTS OWED PURSUANT TO EITHER A DERIVATIVE CONTRACT OR A GUARANTEE OF A DEBTOR, YOU MUST ALSO LOG ON TO <http://www.lehman-claims.com> AND FOLLOW THE DIRECTIONS TO COMPLETE THE APPLICABLE QUESTIONNAIRE AND UPLOAD SUPPORTING DOCUMENTATION OR YOUR CLAIM WILL BE DISALLOWED.**

Check this box if claim includes interest or other charges in addition to the principal amount of the claim. Attach itemized statement of interest or additional charges. Attach itemized statement of interest or charges to this form or on <http://www.lehman-claims.com> if claim is based on a Derivative Contract or Guarantee.

2. Basis for Claim: *Derivative and accrued compensation, net fund borrowed* (See instruction #2 on reverse side.) *Derivative contract, long term credit benefits*

3. Last four digits of any number by which creditor identifies debtor: _____

3a. Debtor may have scheduled account as: _____
(See instruction #3a on reverse side.)

4. Secured Claim (See instruction #4 on reverse side.)

Check the appropriate box if your claim is secured by a lien on property or a right of setoff and provide the requested information.

Nature of property or right of setoff: Real Estate Motor Vehicle Other

Describe: _____

Value of Property: \$ _____ Annual Interest Rate %

Amount of arrearage and other charges as of time case filed included in secured claim, if any:

\$ _____ Basis for perfection: _____

Amount of Secured Claim: \$ _____ Amount Unsecured: \$ _____

6. Amount of Claim that qualifies as an Administrative Expense under 11 U.S.C. §503(b)(9): \$ _____
(See instruction #6 on reverse side.)

7. Credits: The amount of all payments on this claim has been credited for the purpose of making this proof of claim.

8. Documents: Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages and security agreements. Attach redacted copies of documents providing evidence of perfection of a security interest. (See definition of "redacted" on reverse side.) If the documents are voluminous, attach a summary.

DO NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING.

If the documents are not available, please explain:

Date:

09/14/09

Signature: The person filing this claim must sign it. Sign and print name and title, if any, of the creditor or other person authorized to file this claim and state address and telephone number if different from the notice address above. Attach copy of power of attorney, if any.

Nicholas P. Howard

Penalty for presenting fraudulent claim: Fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 152 and 3571.

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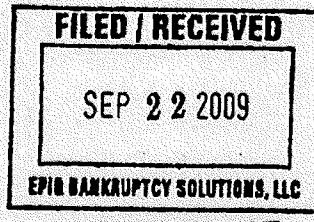
SEP 22 2009

EPIQ BANKRUPTCY SOLUTIONS, LLC



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11:17

TIME

Howard
RECEIVED BY

Nick Howard

(2)

United States Bankruptcy Court/Southern District of New York

Lehman Brothers Holdings Claims Processing Center
c/o Epiq Bankruptcy Solutions, LLC
FDR Station, P.O. Box 5076
New York, NY 10150-5076

Howard Aff. EX

PROOF OF CLAIM

In Re:
Lehman Brothers Holdings Inc., et al.
Debtors.

Name of Debtor Against Which Claim is Held
LEHMAN BROTHERS HOLDINGS INC.

Chapter 11
Case No. 08-13555 (JMP)
(Jointly Administered)

Case No. of Debtor

08-13555 (JMP)

NOTE: This form should not be used to make a claim for an administrative expense arising after the commencement of the case. A request for payment of an administrative expense may be filed pursuant to 11 U.S.C. § 503. Additionally, this form should not be used to make a claim for Lehman Programs Securities (See definition on reverse side.)

Name and address of Creditor: (and name and address where notices should be sent if different from Creditor)

LBH (CREDITOR,DBF,CREDNUM)CREDNUM # 1000231801*****
HOWARD, NICHOLAS P.
114 WEST ROAD
NEW CANAAN, CT 06840

Telephone number: **646-762-7204** Email Address: **(@barcap.com)**

Name and address where payment should be sent (if different from above)

Telephone number: _____ Email Address: _____

1. Amount of Claim as of Date Case Filed: **\$ 3,247,606.03**

If all or part of your claim is secured, complete Item 4 below; however, if all of your claim is unsecured, do not complete item 4.

If all or part of your claim is entitled to priority, complete Item 5.

If all or part of your claim qualifies as an Administrative Expense under 11 U.S.C. §503(b)(9), complete Item 6.

Check this box if all or part of your claim is based on a Derivative Contract.*

Check this box if all or part of your claim is based on a Guarantee.*

*IF YOUR CLAIM IS BASED ON AMOUNTS OWED PURSUANT TO EITHER A DERIVATIVE CONTRACT OR A GUARANTEE OF A DEBTOR, YOU MUST ALSO LOG ON TO <http://www.lehman-claims.com> AND FOLLOW THE DIRECTIONS TO COMPLETE THE APPLICABLE QUESTIONNAIRE AND UPLOAD SUPPORTING DOCUMENTATION OR YOUR CLAIM WILL BE DISALLOWED.

Check this box if claim includes interest or other charges in addition to the principal amount of the claim. Attach itemized statement of interest or additional charges. Attach itemized statement of interest or charges to this form or on <http://www.lehman-claims.com> if claim is based on a Derivative Contract or Guarantee.

2. Basis for Claim: **Delayed and accrued compensation, MLP Fund Principal, Derivative Contract, long Term medical Benefit (unclear)**
(See instruction #2 on reverse side.)

3. Last four digits of any number by which creditor identifies debtor: _____

3a. Debtor may have scheduled account as: _____
(See instruction #3a on reverse side.)

4. Secured Claim (See instruction #4 on reverse side.)

Check the appropriate box if your claim is secured by a lien on property or a right of setoff and provide the requested information.

Nature of property or right of setoff: Real Estate Motor Vehicle Other

Describe: _____

Value of Property: \$ _____ Annual Interest Rate %

Amount of arrearage and other charges as of time case filed included in secured claim, if any:

\$ _____ Basis for perfection: _____

Amount of Secured Claim: \$ _____

Amount Unsecured: \$ _____

6. Amount of Claim that qualifies as an Administrative Expense under 11 U.S.C. §503(b)(9): \$ _____
(See instruction #6 on reverse side.)

7. Credits: The amount of all payments on this claim has been credited for the purpose of making this proof of claim.

8. Documents: Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages and security agreements. Attach redacted copies of documents providing evidence of perfection of a security interest. (See definition of "redacted" on reverse side.) If the documents are voluminous, attach a summary.

DO NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING.

If the documents are not available, please explain:

Date:

09/21/09

Signature: The person filing this claim must sign it. Sign and print name and title, if any, of the creditor or other person authorized to file this claim and state address and telephone number if different from the notice address above. Attach copy of power of attorney, if any.

Nicholas P. Howard

Penalty for presenting fraudulent claim: Fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 152 and 3571.

Filed: USBC - Southern District of New York
Lehman Brothers Holdings Inc., Et Al.
08-13555 (JMP) 0000028279



Check this box to indicate that this claim amends a previously filed claim.

Court Claim Number: _____
(If known)

Filed on: _____

Check this box if you are aware that anyone else has filed a proof of claim relating to your claim. Attach copy of statement giving particulars.

Check this box if you are the debtor or trustee in this case.

5. Amount of Claim Entitled to Priority under 11 U.S.C. §507(a). If any portion of your claim falls in one of the following categories, check the box and state the amount.

Specify the priority of the claim:

Domestic support obligations under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B).

Wages, salaries or commissions (up to \$10,950), earned within 180 days before filing of the bankruptcy petition or cessation of the debtor's business, whichever is earlier - 11 U.S.C. § 507(a)(4).

Contributions to an employee benefit plan - 11 U.S.C. § 507(a)(5).

Up to \$2,425 of deposits toward purchase, lease, or rental of property or services for personal, family, or household use - 11 U.S.C. § 507(a)(7).

Taxes or penalties owed to governmental units - 11 U.S.C. § 507(a)(8).

Other - Specify applicable paragraph of 11 U.S.C. § 507(a)(_____).

Amount entitled to priority:

\$ _____

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SEP 22 2009

EPIQ BANKRUPTCY SOLUTIONS, LLC

(3)

To: whom it may concern:
From: Nick Howard

I received two sets of claim forms for some reason and therefore filled them both out.

A. 1. Unvested RSUs / Deferred Compensation Item

Total Award Units Outstanding 44,700
Grant Value of Award Units \$1,980,000

2. Unvested Stock Options 12,000

Grant Value of Stock Option awards \$160,000

Total value of stock and options grants \$ 2,140,000

B. 1. Unpaid ^{cash} commissions that were accrued in 2008 \$ 362,226.03

C. 1. Derivative Contract, \$ 55,380.00
Structured Investment with Lehman
52520W143 is the Security Identifier
213 units at \$260 on July 24, 2007

D. 1. Lehman Brothers MLP Opportunity Capital Partners L.P. \$ 150,000.00
Product Reference LBMLP;

[Held in Lehman兄弟液化气
in Lehman Prime Services under.]

E. Long Term Medical Benefits \$ 600,000.00

Age 50 plus 16 years of service
qualified me for this benefit

20 x \$30,000 a year.

[This I have not been able
to clarify so I have been
advised to submit this estimate
by ERIC personnel.]

Grand Total.

(5)

\$ 3,247,600.03

EHMAN BROTHERS | LehmanLive

ata as of August 31, 2008

10051851 Nicholas P. Howard

AWARD UNITS¹ OUTSTANDING

Grant Date	Description	Grant Price	Grant Restriction Value ²	Ends	Units Granted	Dividend Equivalents	Units Delivered	Units Vested ³	Units Outstanding	Market Value at \$0.142
17/01/2008	July 2008 IR RSU	\$20.9600	\$109,303	11/30/2011	5,214.86	65.91	0.00	0.00	5,280.77	\$751
2/07/2007	2007 IR MD Principal	\$44.4300	\$512,860	11/30/2012	11,543.11	237.76	0.00	0.00	11,780.87	\$1,671
2/07/2007	2007 IR MD Discount	\$44.4300	\$219,797	11/30/2012	4,947.05	101.85	0.00	0.00	5,048.90	\$711
2/08/2006	2006 IR MD Principal	\$53.9200	\$456,035	11/30/2011	8,457.63	250.32	0.00	0.00	8,707.95	\$1,231
2/08/2006	2006 IR MD Discount	\$53.9200	\$195,444	11/30/2011	3,624.70	107.30	0.00	0.00	3,732.00	\$531
1/30/2005	2005 IR MD Principal	\$44.1000	\$202,251	11/30/2010	4,586.20	168.34	0.00	0.00	4,754.54	\$671
1/30/2005	2005 IR MD Discount	\$44.1000	\$86,679	11/30/2010	1,965.52	72.15	0.00	0.00	2,037.67	\$281
2/09/2004	2004 IR MD Principal	\$30.0300	\$136,703	11/30/2009	4,552.22	204.46	0.00	2,378.33	4,756.68	\$671
2/09/2004	2004 IR MD Discount	\$30.0300	\$58,587	11/30/2009	1,950.94	87.55	0.00	0.00	2,038.49	\$281
2/10/2003	2003 IR MD Principal	\$24.9850	\$3,267	11/30/2008	130.76	6.90	0.00	68.83	137.66	\$211
2/10/2003	2003 IR MD Discount	\$24.9850	\$1,400	11/30/2008	56.04	2.90	0.00	0.00	58.94	\$211
Total		\$1,982,326			47,029.03	1,305.44	0.00	2,447.16	48,334.47	\$6,861

STOCK OPTIONS OUTSTANDING

Grant Date	Description	Exercise Price	Black-Scholes Scholes Price	Expiration Date	Black-Scholes Scholes	Grant Value	Options Granted	Options Exercised	Options Exercisable	Options Outstanding	Intrinsic Value at \$0.142
1/30/2005	2005 IR MD Options	\$63.0000	\$16.4350	11/29/2015	\$96,276	5,858	0	0	0	5,858	\$1
2/09/2004	2004 IR MD Options	\$42.9000	\$10.4750	11/29/2014	\$65,071	6,212	0	2,174	6,212	6,212	\$1
2/10/2003	2003 IR MD Options	\$35.6950	\$9.7250	11/29/2013	\$1,537	158	0	54	54	158	\$1
2/11/2002	2002 MD Options	\$27.2100	\$9.1250	11/29/2012	\$130,998	14,356	10,768	3,588	3,588	3,588	\$1
2/03/2001	December 2001 MD Options	\$31.7000	\$10.5100	11/29/2011	\$274,710	26,138	17,148	8,990	8,990	8,990	\$1
19/20/2001	September 2001 MD Options	\$23.3200	\$7.1650	09/19/2011	\$182,507	25,472	20,472	5,000	5,000	5,000	\$1
Total					\$751,099	78,194	48,388	19,806	29,806	\$6,861	
Total											
Equity											

Market value refers to the value of the underlying Lehman Brothers Holdings Inc. shares at the indicated stock price. The intrinsic value of stock options is calculated by multiplying the number of options outstanding by the difference between the indicated stock price and the option exercise price. Please note that the current market price is based on a delayed 20 minutes feed from Reuters. (03:59 PM EDT on September 4 2009)

Award Units are those equity-based awards other than stock options, i.e. Restricted Stock Units, Conditional Equity Awards or Contingent Stock awards, as applicable.

Grant Value refers to the value of the underlying Lehman Brothers Holdings Inc. shares at the indicated grant price.

Units Vested refers to that portion of the award that has become vested and/or subject to limited conditions, as determined under the applicable documents.

Compensation Statement

Name: 10651851 - NICHOLAS HOWARD
 From: 12/1/2007 To: 12/31/2008

Year Total	Gross Production	Dec-08	Nov-08	Oct-08	Sep-08	Aug-08	Jul-08	Jun-08	May-08	Apr-08	Mar-08	Feb-08	Jan-08	Dec-07
10,760,072.10	26,769.17	146,722.51	319,972.97	1,236,646.69	1,151,863.09	825,013.27	1,026,542.87	831,346.24	989,642.40	2,038,075.40	1,015,567.59	719,825.17		
1,402,072.96	3,492.35	24,786.55	47,071.21	148,452.98	147,086.43	105,386.92	152,486.82	121,165.13	127,598.21	229,561.56	159,830.61	98,697.16		
13,03	Average Rate (%)	13.44	13.05	16.89	14.71	12	12.77	12.77	14.57	14.85	12.93	11.21	13.67	13.71
Prior Months -Deficit/Overage		-28,208.97	0	-945.67	-46,503.29	0	-1,513.78	-28,637.00	0	0	-0.01	0	-0.01	0
-75,803.55	Ad to Net Production	-750	0											
Monthly Payout Balance		29,080.05	3,492.35	23,840.68	-845.87	119,815.98	107,307.42	86,366.57	128,507.72	102,281.68	101,152.08	222,122.83	133,687.88	32,882.83
0	Draw Amount	0	0	0	0	0	0	0	0	0	0	0	0	0
1,151,557.14	Total Sales Compensation	29,098.05	3,493.35	23,840.68	0	119,815.98	107,307.42	86,366.57	128,507.72	102,281.68	101,152.08	222,122.83	133,687.88	32,882.83
789,331.11	Cash Commissions	29,098.05	3,493.35	23,840.68	0	80,553.14	74,649.19	63,320.47	84,150.53	75,548.38	75,177.89	118,086.19	87,100.68	68,312.73
362,226.03	Equity Accrual Calculated	0	0	0	0	39,252.64	32,658.32	11,946.10	44,157.19	26,733.90	25,974.20	104,058.73	46,581.20	23,570.77
1,226,269.41	Recorded Total Sales Compensation	29,098.05	31,702.32	23,840.68	0	166,319.27	107,307.42	86,366.57	128,507.72	102,281.68	101,152.08	222,122.83	133,687.88	32,882.83
	-Deficit/Overage	0	-28,208.97	0	-945.87	-46,503.29	0	0	0	0	-0.01	0	0	-0.01

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[Summary](#) [HOLDINGS](#) [Activity](#) [Gains/Losses](#) [Margin Balances](#) [Statements & Reports](#)

HOLDINGS – DETAILS

Account(s): 834-23469 - HOWARD NICHOLAS

Valuation Currency:

Showing results for account 834-23469 - HOWARD NICHOLAS; valuation currency **USD**; holdings are as of end of business day **18 Sep 2009**

• Includes securities for which prices are not readily available or other factors that prevent the pricing of these securities. Market Values for these computed and the total equity in your account does not reflect the long or short market value (if any) of those securities.

Private Equity

Lehman Brothers Capital Partners III, L.P.

Product Ref: CAP3	25,000.00	19,077.65	19,077.65	11,342.00	405,860.43	USD
Closing Date: 21 Dec 1995			413,596.08			

Leverage Factor: 8.0

ACTIVITY

HISTORY

Lehman Brothers Capital Partners IV, L.P.

Product Ref: CAP4 ²⁰	15,000.00	11,874.00	11,874.00	2,804.17	11,281.10	USD
Closing Date: 21 Oct 1997			20,350.93			

Security▲	Total Capital Commitment/ Remaining Commitment	Called Capital ^B / Recallable Distributions	Total Contributions/ Total Distributions	Estimated Value	Value in Excess of Net Contributions	Pending Cash ^E	Trading Currency	Comm
Lehman Brothers Communications Capital Partners I, L.P.								
Product Ref: CCAP1 ²²	75,000.00	18,750.00	18,750.00	27.09	(5,668.91)		USD	

Closing Date: 31 Mar 2000

ACTIVITY

HISTORY

Lehman Brothers MLP Opportunity Capital Partners L.P.

Product Ref: LBMLP	150,000.00	150,000.00	150,000.00	24	(150,000.00)	USD
Closing Date: 31 May 2007						

ACTIVITY

HISTORY

Total in Private Equity USD

261,820.72

(8)


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HOLDINGS - DETAILS

Account(s): 834-23469 - HOWARD NICHOLAS

Valuation Currency: USD United States Dollar

SUBMIT

Showing results for account 834-23469 - HOWARD NICHOLAS; valuation currency USD; holdings are as of end of business day 18 Sep 2009

* Includes securities for which prices are not readily available or other factors that prevent the pricing of these securities. Market Values for these are computed and the total equity in your account does not reflect the long or short market value (if any) of those securities.

Private Equity

Lehman Brothers Capital Partners III, L.P.

Product Ref: CAP3	25,000.00	19,077.65	19,077.65	11,342.00	405,860.43	USD
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Leverage Factor: 8.0

ACTIVITY

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Closing Date: 21 Oct 1997			20,350.93			

Security▲	Total Capital Commitment/ Remaining Commitment	Called Capital ^B / Recallable Distributions	Total Contributions/ Total Distributions	Estimated Value	Value in Excess of Net Contributions	Pending Cash ^E Trading	Currency	Comments
Lehman Brothers Communications Capital Partners I, L.P.								
Product Ref: CCAP1 ²²	75,000.00	18,750.00	18,750.00	27.09	(5,668.91)		USD	

Closing Date: 31 Mar 2000

ACTIVITY

HISTORY

Lehman Brothers MLP Opportunity Capital Partners L.P.

Product Ref: LBMLP	150,000.00	150,000.00	150,000.00	24	(150,000.00)	USD
Closing Date: 31 May 2007						

ACTIVITY

HISTORY

Total in Private Equity USD

261,820.72

(9)

Index Tracking Stocks	<u>GLD</u>	SPDR GOLD TR GOLD SHS	<u>300.000</u>	98.67	29,601.00
				18 Sep 2009	

Structured Investment	<u>52520W143</u>	WTS LEHMAN BROS HLDGS INC CALL WT LKD DE SHAW OCULUS FD ACCD INV\$	<u>213.000</u>	Unpriced*
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Howard, Nicholas: Equities Sales (NYK)

Structured Investment 52520W143 WTS LEHMAN BROS HLDGS INC CALL WT LKD DE SHAW
OCULUS FD ACCD INV\$ 213.000 Unpriced* 0.00

Nicholas P. Howard

Managing Director

Barclays Capital

Institutional Client Group

Global Equity Sales

745 7th Avenue

New York, NY 10019

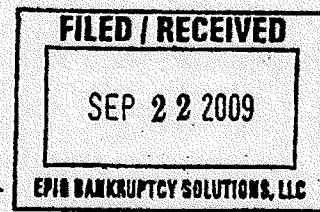
212-526-6789 (phone)

212-520-0231 (fax)

646-262-7204 (cell)

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DATE

TIME

Howard
RECEIVED BY:

Nick Howard

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